

Exhibit 1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE: BIT DIGITAL, INC.
SECURITIES LITIGATION

This document relates to:

All Actions

Lead Case No. 1:21-cv-00515-ALC

**DECLARATION OF LEAD PLAINTIFF JOSEPH FRANKLIN MONKAM
NITCHEU IN SUPPORT OF MOTIONS FOR: (1) FINAL APPROVAL OF CLASS
ACTION SETTLEMENT AND PLAN OF ALLOCATION; AND (2) AN AWARD OF
ATTORNEYS' FEES AND EXPENSES AND AN AWARD TO LEAD PLAINTIFF
PURSUANT TO 15 U.S.C. §78u-4(a)(4)**

I, Joseph Franklin Monkam Nitchou, declare as follows:

1. I am the Court-appointed Lead Plaintiff in this Litigation. I submit this declaration in support of: (a) Lead Plaintiff's motion for final approval of the all-cash settlement of \$2,100,000 (the "Settlement Amount") and approval of the proposed Plan of Allocation; and (b) Lead Counsel's application for an award of attorneys' fees and expenses. I have personal knowledge of the facts set forth in this Declaration and could testify competently to them if asked to do so.

2. By Order dated April 29, 2021, the Court appointed me as Lead Plaintiff in the Litigation. By Order Preliminarily Approving Settlement and Authorizing Dissemination of Notice to the Class dated November 22, 2022, the Court also appointed me as Class Representative for the Settlement Class. In fulfillment of my responsibilities as Lead Plaintiff, and on behalf of all members of the Settlement Class, I performed my role as Lead Plaintiff in pursuit of a favorable result in this case.

3. Since being appointed as Lead Plaintiff, I have devoted time in connection with my role and responsibilities in the Litigation. Specifically, I have, among other things:

- a. Reviewed and authorized filing of the Amended Complaint;
- b. Reviewed and evaluated status reports regarding the Litigation;
- c. Reviewed and considered pleadings and briefs in the Litigation;
- d. Consulted with Lead Counsel during the course of the Litigation regarding case strategy, developments, and efforts to negotiate the Settlement; and
- e. Analyzed potential settlement amounts and provided settlement authority.

4. I endorse the Settlement. Based on my involvement throughout the prosecution of the Litigation, I approved the decision to enter into the Settlement with an appreciation of the strengths and weaknesses of Lead Plaintiff and the Class's claims, and the hurdles that Lead

Plaintiff and the Class would have been required to overcome in order to prove the claims and the full amount of damages at trial.

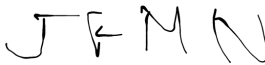
5. Based on the foregoing, I believe that the Settlement represents an excellent recovery for the Settlement Class in the face of substantial litigation risks. Accordingly, I recommend approval of the Settlement as fair, reasonable and adequate.

6. Although the ultimate determination of Lead Counsel's request for attorneys' fees and reimbursement of litigation expenses rests with the Court, I believe that Lead Counsel's motion for an award of attorneys' fees in the amount of 25% of the Settlement Fund, and reimbursement of litigation expenses in an amount not to exceed \$30,000, is reasonable in light of the work that Lead Counsel performed on behalf of Lead Plaintiff and the Settlement Class. I have evaluated that fee request by considering, among other things, the work performed, and the excellent result obtained for the Settlement Class.

7. I further understand that the Court may also grant a class representative's request for reimbursement of the reasonable costs and expenses incurred in representing the class. *See* Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(a)(4). I estimate having spent at least 20 hours of my time on this litigation, as described above. This is time which I would have otherwise spent at my job or engaged in other activities, and, thus, represented a cost to me.

8. For the foregoing reasons, I respectfully request that the Court approve in full: (a) Lead Plaintiff's motion for final approval of the class action Settlement and Plan of Allocation; and (b) Lead Counsel's motion for attorneys' fees and reimbursement of litigation expenses.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on 1/31/2023.

DocuSigned by:

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JOSEPH FRANKLIN MONKAM NITCHEU